



BUSINESS
FOR PEACE
FOUNDATION

Justifications for the 2017 Business for Peace Honourees

The Oslo Business for Peace Award is given to business leaders, as individuals, for outstanding *businessworthy* accomplishments. An independent Award Committee of Nobel Laureates in Peace and Economics has selected four outstanding entrepreneurs for the Award this year.

All of this year's Business for Peace Honourees highlight *businessworthy entrepreneurship* by contributing to sustainable development in the communities where they unfold their businesses; they help build societal trust in business and stand out as important role models.

The 2017 Honourees represent leaders who mobilise their businesses to help solve societal problems, creating value for both society and for their business. The Honourees are helping to change the face of capital markets, driving technology to solve the challenges of climate change, promoting the merits of social inclusiveness and spearheading sustainable agriculture whilst alleviating hunger in the Syrian refugee crisis.

Durreen Shahnaz (Bangladesh/USA/Singapore) receives the Award for her businessworthy work in spearheading the *transformation of the way financial and capital markets work*; to move beyond profit maximising, focusing on purpose and maximising impact. Her life is a fascinating journey, along a path with obstacles and challenges unknown to most successful business persons.

With a joint graduate degree from the School of Advanced International Studies at Johns Hopkins and at Wharton School of Business at the University of Pennsylvania, Professor Shahnaz began her career at Morgan Stanley in New York as the first Bangladeshi woman to work on Wall Street. She then returned to Bangladesh to use her expertise in investment finance at Grameen Bank. Shahnaz continued her pursuit for sustainable growth and equitable markets by founding IIX, Impact Investment Exchange, in 2009. IIX is a pioneer of impact investing that established the world's first social stock exchange and continues to push the sector mainstream through mobilising capital for development, knowledge management and empowering stakeholders. Shortly after, Shahnaz founded IIX's sister organisation, the IIX Foundation, to complement the work of IIX by fostering growth, innovation, and market readiness of high-impact enterprises worldwide. Together, the work of IIX and IIX Foundation has spanned over 20 countries and aims to impact 100 million lives by 2020.

Elon Musk (South Africa/USA) receives the Award for his trailblazing of the frontiers of *technology* to confront the *systemic challenges of climate change*, and build societal trust in sustainable energy and transportation, for his leadership of the way forward in the automotive industry, and for his showcasing of business' ability to help confront and solve the world's most demanding and complex problems.

Musk studied physics and economics at the University of Pennsylvania and was originally enrolled for a PhD at Stanford, but decided to pursue his interests in internet, renewable energy and the outer space. A result of this was co-founding the online payment system PayPal, which he then sold,





investing his money in new start-ups. He founded Space Exploration Technologies (SpaceX) in 2002, which was awarded a contract with NASA in 2006. In addition, he is the CEO and product architect of Tesla Motors, producing electric cars with very advanced battery technology, a technology which has recently been successfully combined with solar energy in his company SolarCity. This is USA's second largest provider of solar systems.

Dr Harley Seyedin (Iran/USA), a self-made Iranian immigrant to the US, receives the Award for his businessworthy entrepreneurship, promoting *societal inclusiveness* and opportunities for the dispossessed as systemic features of development. Building a multi-national electricity and low carbon infrastructure development business, he spent more than 20 years in China, always seeking to promote a development model that is both socially and environmentally, as well as economically sustainable - a development model in which the indigenous communities themselves are major stakeholders that will enjoy secure, long-term revenue with which they can move beyond subsistence living to invest in their own futures.

When Seyedin began his first big development project in South China, the challenges were many. To find financial credit in China was impossible and he had to turn outside the country for equity partners. Some 15 years later, the situation was completely different. Seyedin, as president of Sithe Global Pacific, helped the company build a large power plant in the Philippines. This time however, he turned to China for the equipment, for the engineering, even for half the investment capital, leading Sithe Global to become the first U.S. company to utilise major Chinese power equipment and technology. In that 15-year span, Seyedin saw China go from being a country that had to rely on assistance from abroad to erect a major electrical power plant, to becoming a country with the skills, equipment and finances to offer such support to other nations. Today, Seyedin is President, not only of the company Allelon Energy Partners, but also of the American Chamber of Commerce in South China.

Murad Al-Katib (Canada), son of Turkish immigrants, receives the Award for his businessworthy entrepreneurship in leading the way in *sustainable agriculture* and contributing to feeding millions of refugee families in the Syrian crisis. Al-Katib has built a global and innovative food ingredient company which has become one of the largest suppliers of value-added pulses, staple foods and food ingredients in the world.

Murad Al-Katib is today the President, CEO and board member of AGT Food and Ingredients Inc., which buys lentils and other pulses from producers, selling them around the world. It has grown into one of the world's largest lentil companies, handling about a quarter of the global supply. By extending and diversifying crop rotation, the nitrogen return of arable land is uniquely and sustainably enhanced for local producers and farmers, helping change the face of agriculture and producing a key protein source that aids in providing nutritious food for large numbers of the world's population. AGT's success is in many ways a product of its CEO's experience, ambition and vision, and under his leadership, AGT has been a major partner with United Nations World Food Programme (UNWFP) and the International Committee of the Red Cross (ICRC). AGT estimates that their supplies to the UNWFP and ICRC feed more than 4 million refugee families per year through the family ration distribution programme for Syrian refugees.